ALL NEW MortgageBrain

Userguide v1.0.28

www.mortgage-brain.co.uk
0871 384 0194

Contents

Introduction 3
Register your software 4

Launch Screen 5
- New and Existing Clients 5
- Recall Client 5

Sourcing 7
- Start Screen 7
- Sourcing Screen 8
- CoreLogic Ltd 9
- Favourite Search 10
- Best Buys 10
- Top Filters 12
- Affordability 12
- Client Details 13
- Property Filters 13
- Product Filters 14
- Adverse/Buy to let 15

Scheme List (Results) 16
- Overpayment text 16
- Multiple Tab Sourcing 17
- Applying Filters/Re-sourcing 18
- Multiple Searches 18
- Excluded Schemes 20
- Scheme Details/ Fees and Rates / Scheme Notes / Procuration Fees 21
- Excluding Schemes 22
- Deletion of individual schemes 23
- Lender Notes 25
- Search for Lender 25
- Key Facts Illustration (KFI) 26
- Print Improvements 29
- Product Enhancements 30

Toolbar Functionality 31
Settings Functionality 32
Editing Top Filters 33

Introduction

This document has been created with two objectives in mind:

- To help you from start to finish with **ALL NEW** MortgageBrain – highlighting each screen/tab during the mortgage sourcing process in order and detail.
- To provide you with detailed knowledge of specific new features of **ALL NEW** MortgageBrain - simply return to the contents page and click on the area of interest as you need to.

ALL NEW Features

ALL NEW MortgageBrain includes the ability to source and apply for a mortgage with a number of added features. You can produce IDDs, Client Factfinds, Compliance Filters Letter, Reason Why Letters and complete **mte** lender applications – all of which are saved into the client file within MortgageBrain.

ALL NEW MortgageBrain features a wealth of new functions, most of which are unavailable elsewhere in the market...

- Multiple sourcing by client
- Excluded products and reasons why
- Save Favourite searches
- Guaranteed product accuracy
- 90% of sourcing from a single screen
- Client specific best buy tables
- Procuration fees
- Quick and easy data import
- More filters
    - Add fees to loan
    - Split loan filters
- Max LTV Column
- Select your own top filters
- Exclude individual products
- MMR preparation
    - affordability calculator

Register your software

Getting you started...

1. Once you have requested the software you will receive an email with the download link, site reference and password, click on the link to register.
2. The **File Download** box appears, select **Save.** Save to your desktop. *This will take approximately 20-30 minutes.*
3. When this has completed, select **Run.**
4. Complete the licence agreement by clicking **Next**, select **Finish** to complete. You will now need to restart your computer.
5. Once restarted, double click onto the MortgageBrain desktop icon. A message will appear stating that you must be registered before you can launch **ALL NEW** MortgageBrain. Select **Yes**.
6. Select **Register,** then click on **Licensing**. This will bring up **Licensing and Registration.**
7. Visit www.mortgagebrainsourcing.co.uk and select **My Account**. You will need to enter your site reference and the password from the email you were sent.
8. Select **New registration** in the top right hand corner, please enter the **serial number**. This will now appear with the **Site Reference** and **Validation code**.
9. Enter these into **Licensing** page, complete and register.
10. The Mortgage Brain Toolbox will now appear for you to set up automatic scheduled updates. We highly recommend you set this up as it ensures you have access to all current products. Select **Scheduler**, select days you are in office and select **Time to Run** (a time when computer will be on), select **Activate Scheduler**.
11. **Exit** then click **Update**.

If you need help at any time, don't hesitate to contact us on 0871 384 0194.

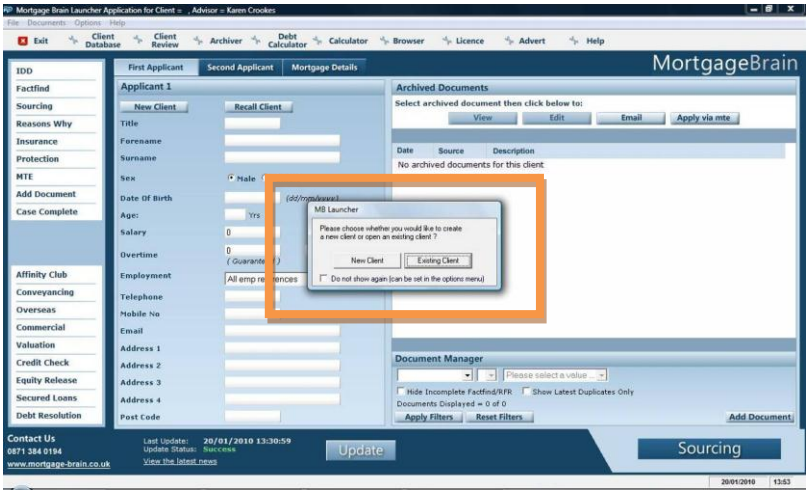
Launch Screen

Double click on the MortgageBrain desktop icon to launch the software.

Launch screen is the starting point for all sourcing.

New and Existing Clients

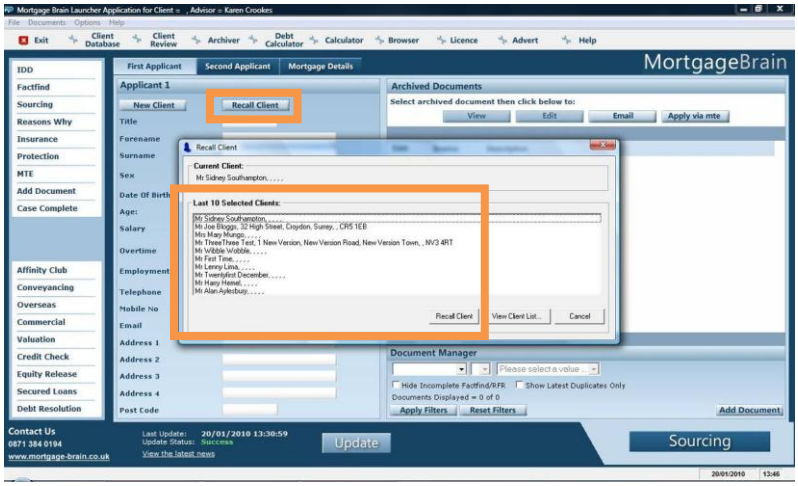
- Choose whether you wish to work with a **New Client** or an **Existing Client**. By selecting **New Client**, all previous client data will be removed from view and display a blank screen. The **Existing Client** option will display all details of the last client saved. This includes applicant and mortgage details on the left, together with any documentation produced (IDD, Factfind, RFR, KFIs, etc) on the right hand side.



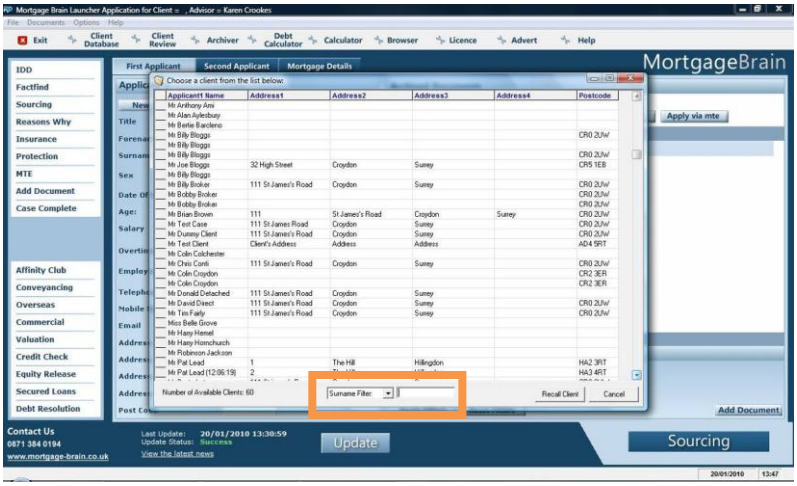
Recall Client

If you wish to select a previously sourced client, then the software provides two options for recalling a client.

- **Recall Client** will display a list of the last ten clients saved into the database as shown on the screen below. Simply highlight the client that is required and click **Recall Client**. This will insert the client data, including mortgage details and previously saved documentation, into the launch screen. The client data can then be passed through to any of the other modules displayed from the launch screen, including the ability to resource for the client.



- If the client required is not one of the last ten clients saved, then there is the ability, by pressing **View Client List** (see screen above), to display all clients saved in MortgageBrain (shown below).



- The search facility can be used to locate the client either by surname or first name. Once the client has been chosen by clicking **Recall Client**, this will display the chosen client in the launch screen together with their respective client and mortgage data and any documentation previously saved.

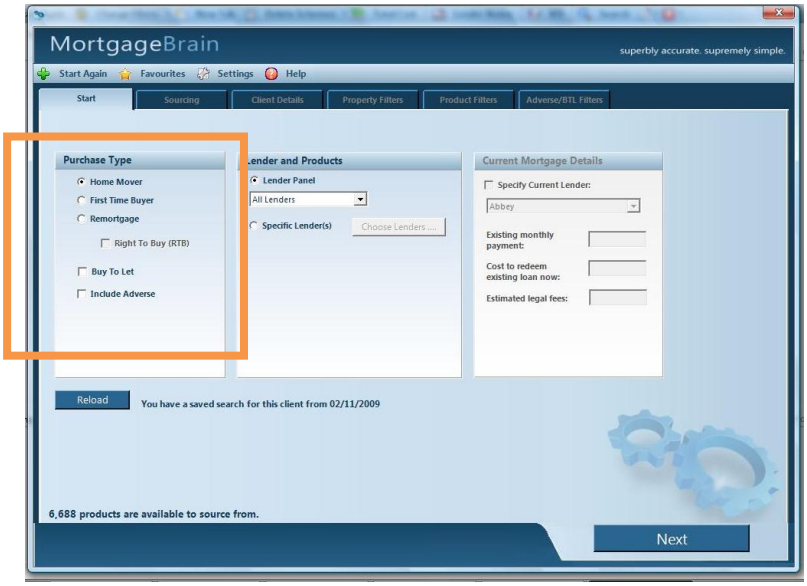
Sourcing

Start Screen

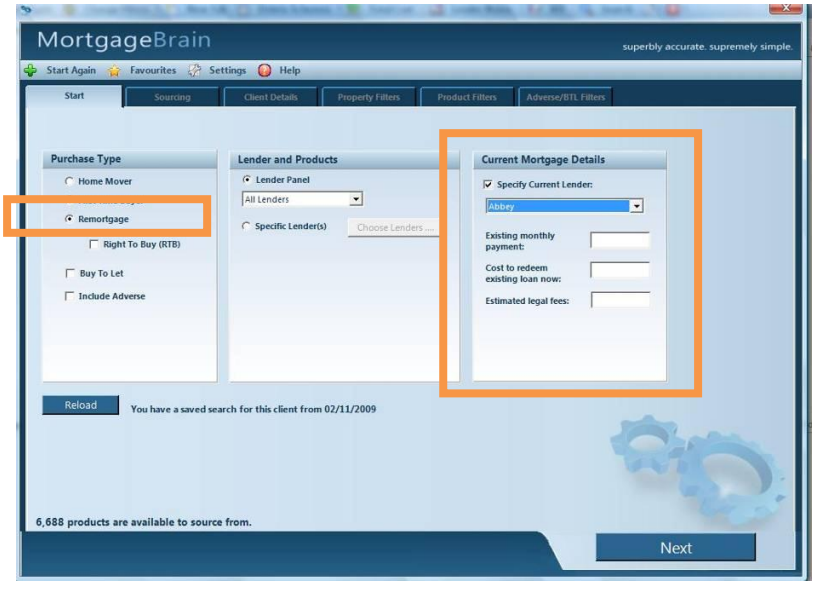
- If you are on the MortgageBrain launch screen, select **Sourcing**

The **Start** screen provides the ability to select the **Purchase Type**, whether it is a Buy to Let property or whether the client has adverse credit history. If one or both of the latter are selected, the Adverse/BTL filters screens will become active and accessible from the tabs at the top of the screen (more details on page 12).

NOTE: Until the purchase type option is selected, the user cannot proceed to the sourcing screen.



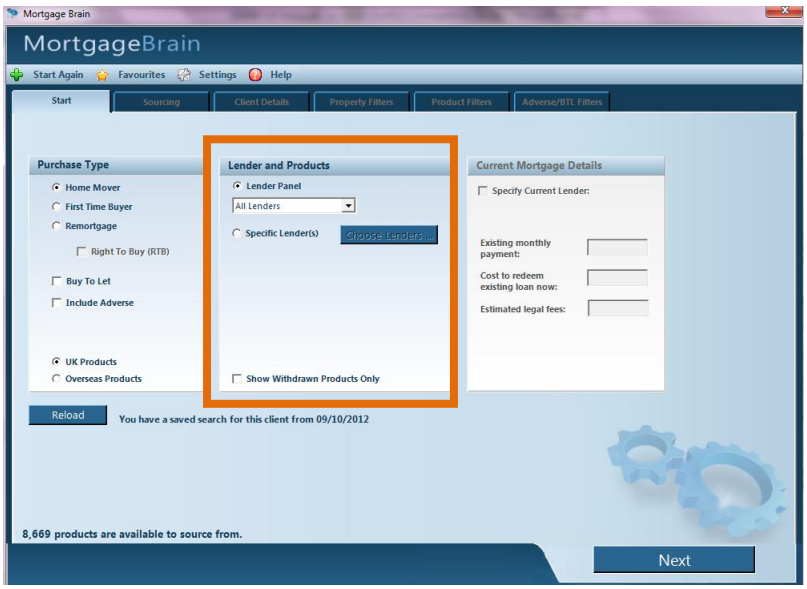
- The **Current Mortgage Details** section only applies to remortgage cases. By specifying the client's current lender, this enables product transfer and retention products to be displayed in the sourcing list.
- By completing the existing monthly payment, the cost to redeem the existing loan now and the estimated legal fees, this will also display the potential cost saving for the client (if applicable) if they were to switch to a different lender and/or product.



- **Lender Panel** or **Selected Lenders** can also be chosen from this screen. If applicable, the **Lender Panels** can be customised and saved by default under the **Settings** option in the menu bar (more details on page 36).

- By choosing the **Specify Lender** option, this enables the selection of up to five lenders to be selected for sourcing on an ad hoc basis.

- There is also the facility to source withdrawn products if there is a requirement to reproduce a KFI for a previously withdrawn product. The withdrawn filter can be found on the **Product Details** tab.



Once the client's criteria have been chosen from this screen, the **Next** button will allow the sourcing criteria to be entered.

Sourcing Screen

- The sourcing screen allows the majority of the client's sourcing criteria to be entered on one screen, therefore ensuring the results can be displayed within seconds.

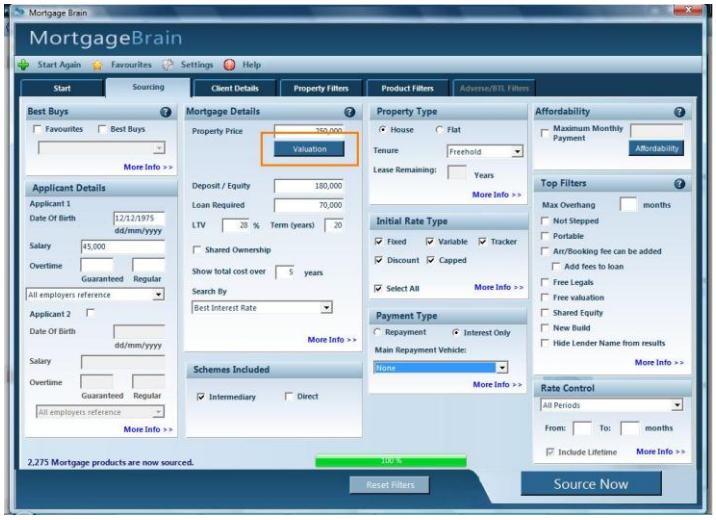
- It allows the collection of client data and mortgage details (as shown below). If MortgageBrain has been launched from a back office system, then the majority of this data will already have been pre-populated into the relevant fields.

- When selecting **More info** on any of the sections shown below, this will take the user to the relevant filters screen as displayed in the tabs at the top of the screen (e.g., client filters, property filters, product filters, adverse/buy to let filters) where further filters can be applied if necessary for the product search.

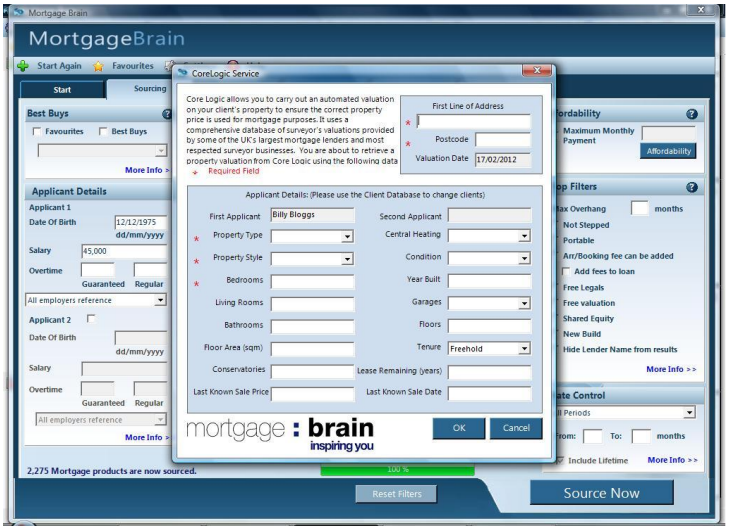
Note: It is not necessary to complete all of these tabs before sourcing. They are available prior to sourcing if refining of the search is necessary, but can also be accessed once the scheme list of results has been displayed.

CoreLogic Ltd (formerly UK Valuations Ltd)

ALL NEW MortgageBrain now contains the link to CoreLogic, a company that provides valuations for properties. This feature is available for brokers to use at £5.00 plus VAT per month for unlimited use. The links can be found in a variety of places. The first link is available within the mortgage details section of the *Sourcing tab*, as shown below:



When inputting the valuation details, there are a number of mandatory fields that the broker has to complete, as shown below. Once the data has been entered the link will call CoreLogic's valuation service and return a market value of the property. If the property and loan amounts do not correctly add up to those input by the broker, then the link will automatically update them for the broker.



The valuation returned also provides a 'confidence' rating for the broker. The documentation is automatically archived in the client file and accessible through Launcher.

Favourite Search

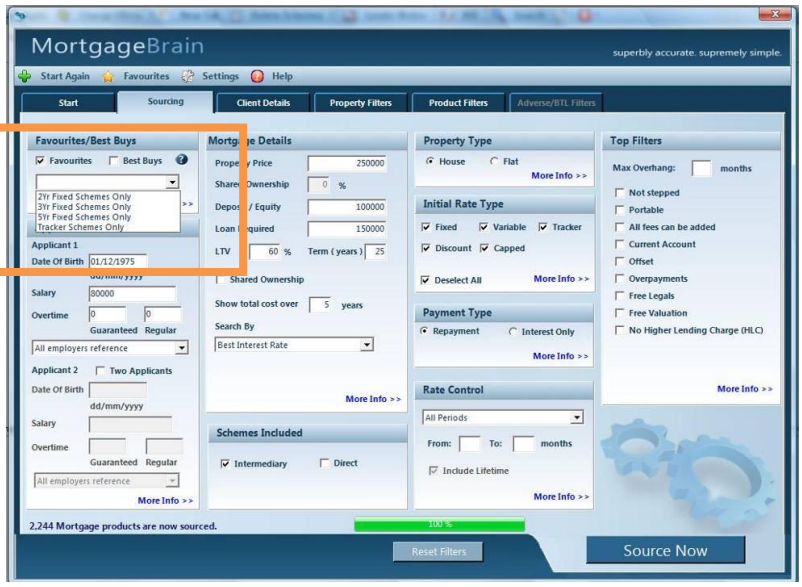
- A **favourite search** is best defined as a 'base search' that can be set up, stored and applied to the client search whenever applicable. This prevents the need to apply the same filters each time the user meets with a client. For example, if all current business is based on a 3 year fixed 'fees free' remortgage, a base search could consist of the following filters being applied:

    - **Purchase type** – Remortgage
    - **Initial rate type** – Fixed
    - **Rate control** – 36 months to 39 months
    - **Filters** – Free Legals, Free Valuation

By selecting these filters and saving the favourite search, this negates the need to apply these filters each time a client is met who requires this base search.

- The favourite search can then be selected from the drop down list and any additional filters applied on an ad hoc basis as applicable.

- There is no limit to the number of favourite searches that can be set up and saved. The setting up and saving of a favourite search is documented within the **Settings** section.



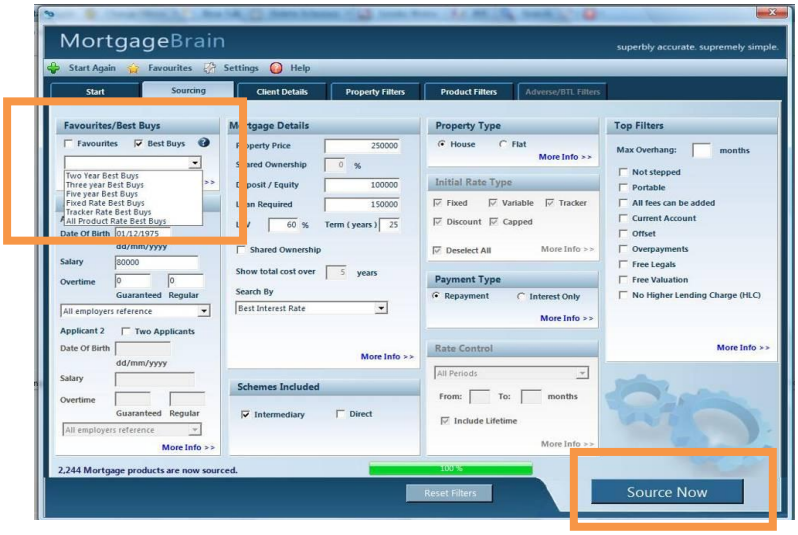
Best Buys

The **best buy** tables are designed to be client specific, therefore providing information that is meaningful to the client. Standard default options are available to choose from, which are based on **Rate Control** or **Rate Type**.

- If selecting 2, 3 or 5 year best buy tables, this will display fixed, tracker and all products that are applicable to the client for the selected time period.

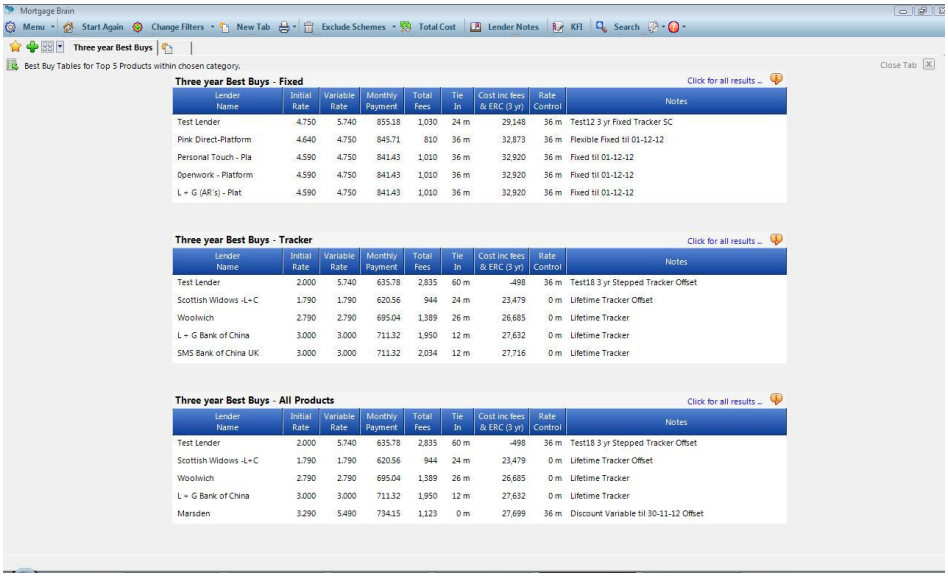
- If you are selecting the best buy options for fixed, variable or all products, this will display the relevant rate type based on time periods of 2 years, 3 years and 5 years.

- Having chosen the relevant best buy table from the drop down box (as indicated below), the client data and mortgage details need to be completed before selecting the button entitled **Source Now**.



- The best buy screen displays the three tables for the selected best buy option. Each table clearly indicates the rate control or initial rate type. Each table is calculated on cost over the specified time period (cost inc fees & ERC over *N*yrs), displayed in ascending order. The columns displayed are fixed by default and cannot be modified.

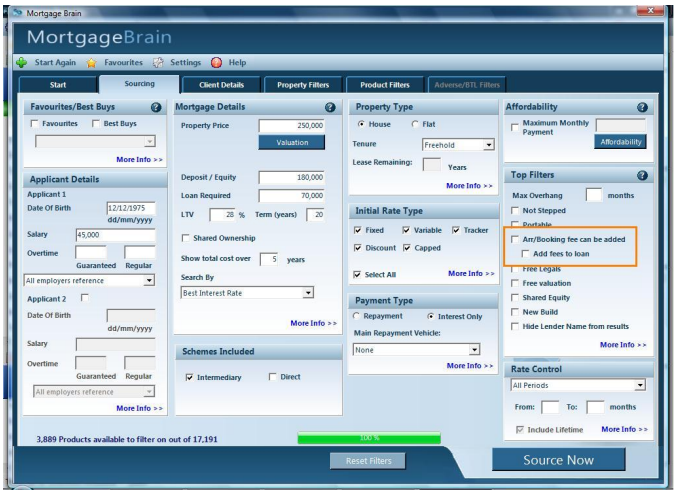
- As the best buy tables are designed as an opportunity for discussion with a client, a KFI cannot be produced from the best buy tables. By double clicking on one of the schemes within the table, this will display all products for the **Initial Rate Type** or **Rate Control** period in a separate tab. Hence, there is the ability to display multiple tabs for each scenario chosen.


Mortgage Brain
Menu
Start Again
Change Filters
New Tab
Exclude Schemes
Total Cost
Lender Notes
KFI
Search
Three year Best Buys
Best Buy Tables for Top 5 Products within chosen category.
Close Tab
Three year Best Buys - Fixed
Click for all results ..
Lender Name
Initial Rate
Variable Rate
Monthly Payment
Total Fees
Tie In
Cost inc fees & ERC (3 yr)
Rate Control
Notes
Test Lender 4.750 5.740 855.18 1,030 24 m 29,148 36 m Test12 3 yr Fixed Tracker SC
Pink Direct-Platform 4.640 4.750 845.71 810 36 m 32,873 36 m Flexible Fixed til 01-12-12
Personal Touch - Pla 4.590 4.750 841.43 1,010 36 m 32,920 36 m Fixed til 01-12-12
0penwork - Platform 4.590 4.750 841.43 1,010 36 m 32,920 36 m Fixed til 01-12-12
L + G (AR's) - Plat 4.590 4.750 841.43 1,010 36 m 32,920 36 m Fixed til 01-12-12
Three year Best Buys - Tracker
Click for all results ..
Test Lender 2.000 5.740 635.78 2,835 60 m -498 36 m Test18 3 yr Stepped Tracker Offset
Scottish Widows -L+C 1.790 1.790 620.56 944 24 m 23,479 0 m Lifetime Tracker Offset
Woolwich 2.790 2.790 695.04 1,389 26 m 26,685 0 m Lifetime Tracker
L + G Bank of China 3.000 3.000 711.32 1,950 12 m 27,632 0 m Lifetime Tracker
SMS Bank of China UK 3.000 3.000 711.32 2,034 12 m 27,716 0 m Lifetime Tracker
Three year Best Buys - All Products
Click for all results ..
Test Lender 2.000 5.740 635.78 2,835 60 m -498 36 m Test18 3 yr Stepped Tracker Offset
Scottish Widows -L+C 1.790 1.790 620.56 944 24 m 23,479 0 m Lifetime Tracker Offset
Woolwich 2.790 2.790 695.04 1,389 26 m 26,685 0 m Lifetime Tracker
L + G Bank of China 3.000 3.000 711.32 1,950 12 m 27,632 0 m Lifetime Tracker
Marsden 3.290 5.490 734.15 1,123 0 m 27,699 36 m Discount Variable til 30-11-12 Offset

Top Filters

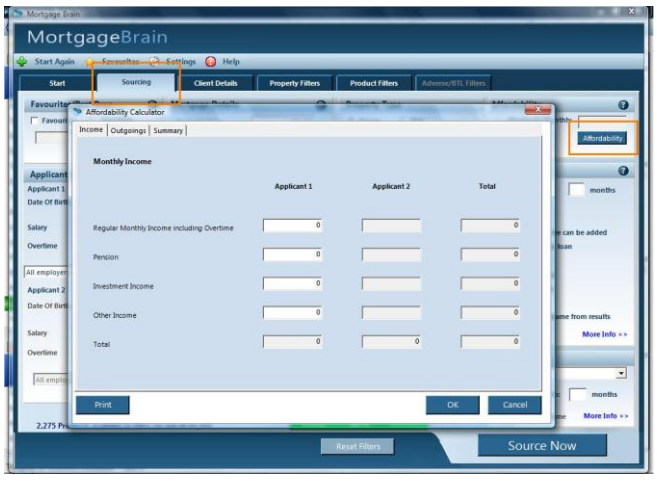
The top filters section allows the most commonly used filters to be immediately available on the sourcing screen. The software is issued with a standard default listing. However, this list can be customised to an individual user's requirements (where applicable). For instance, if a user is running a remortgage campaign with existing clients, it could be applicable for the top filter selection to include filters for **Free Legals** and **Free Valuation** as these may be common requests with remortgage clients. Allowing them to be easily accessible on the front screen saves time when looking for products most suitable for the client.

- Any filters included in the top filter section, will also be available in the relevant filters pages.
- The **Top Filters** list can be customised and saved permanently as a default within the Settings function. This is covered in detail later in this document.



Affordability

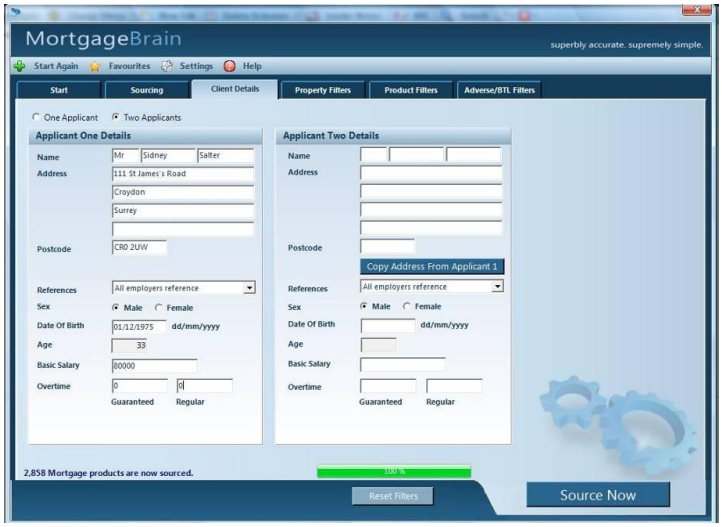
The functionality currently in Broker has been included in **ALL NEW** MortgageBrain – this is the first phase of developing requirements for MMR (Mortgage Market Review). The affordability box allows the broker to input the client's monthly mortgage payment and source on products where the initial monthly payment meets the client's affordability. Alternatively, the broker can use the affordability button to display the 'budget planner' and input the full quota of incomings and outgoings for the client. The budget planner can be printed out.



Client Details

Client Details screen allows for the collection of client data for Applicant 1 and/or Applicant 2, if not already pre-populated from a back office system.

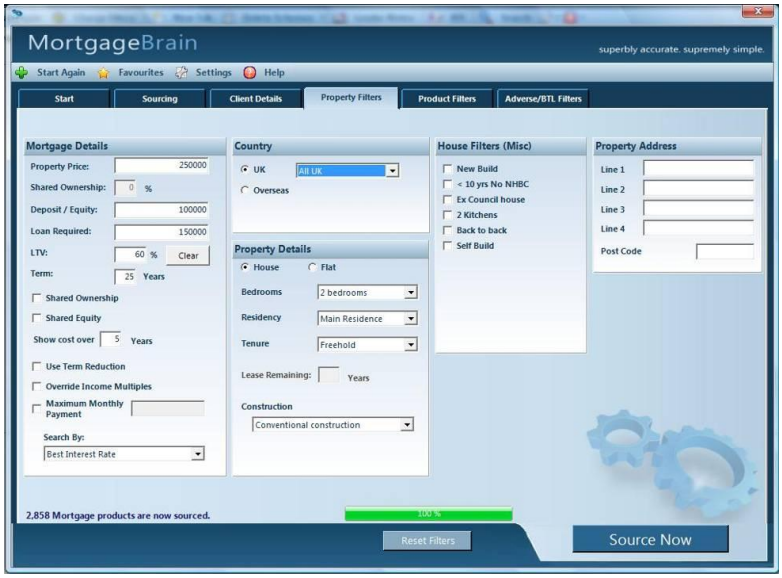
- Using the radio button at the top of the screen hides and reveals the Applicant 2 details.
- Only the age and basic salary fields are mandatory on this screen, although if this data is collected on the sourcing screen, there is no need to input it again.

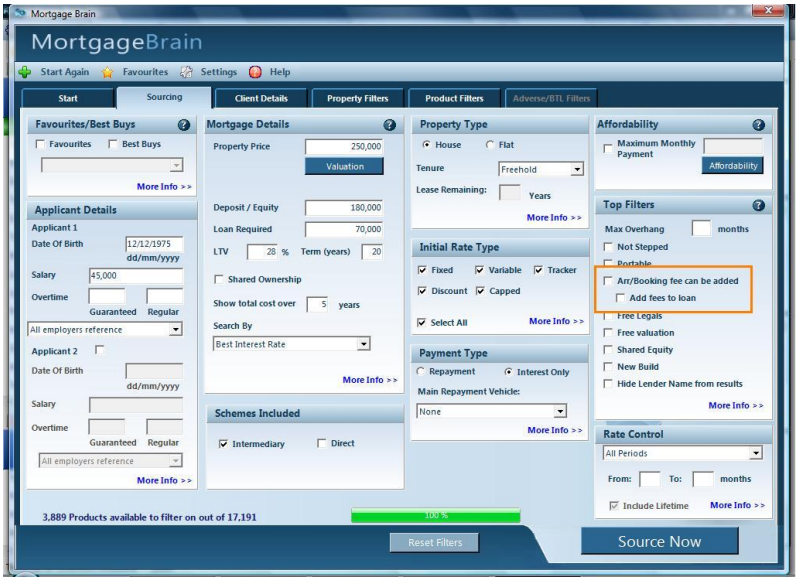


Property Filters

Property Filters screen will pre-populate the mortgage details data captured on the Sourcing screen. Any other filters which apply to the property being purchase or remortgaged can be applied within this area.

- Some of these filters can also be included in the **Top Filters** section displayed within the sourcing screen (see page 12 for more information).

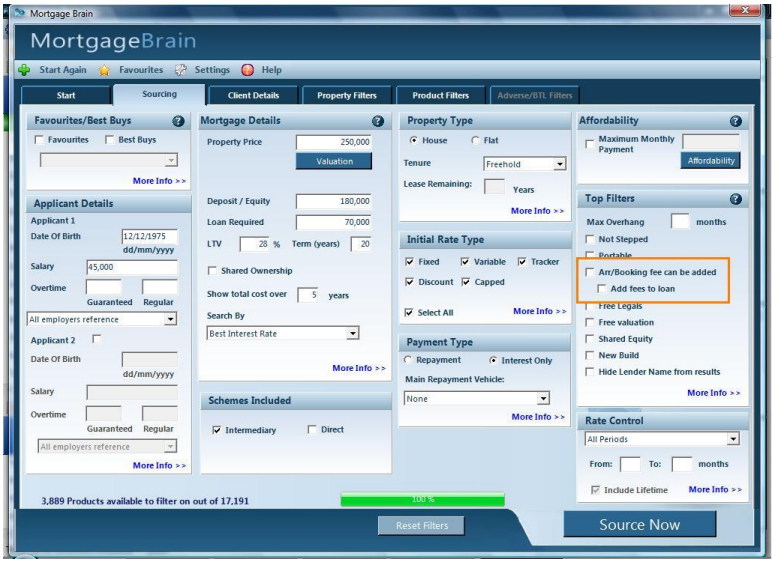




Product Filters

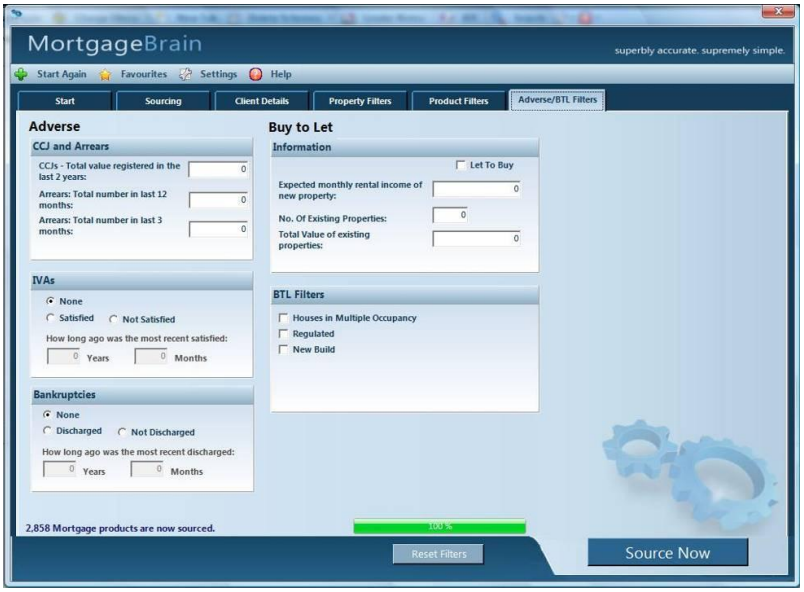
Product Filters screen allows additional filters to be applied to the mortgage search. Some of the filters, such as **Initial Rate Type, Payment Type, Rate Control**, would have been pre-populated from the sourcing screen.

- Some of these filters can also be included in the **Top Filters** section displayed within the sourcing screen.
- The question marks adjacent to the **Favourites/Best Buys** and **Fees** provide further information on how these functions operate.



Adverse/Buy to Let Filters

Having selected the **Adverse/Buy to let** option on the **Start** screen, this screen allows the ability to record more specific information for the relevant search to be carried out correctly.



- When sourcing for adverse products, the software takes into account the number of previous CCJs/Arrears, IVAs and/or Bankruptcies held by the client.
- When sourcing for joint clients, the total number of adverse items applicable to both clients should be input.
- When sourcing for buy to let products, the software takes into account the number of existing properties, the total value of the properties within the portfolio and the expected monthly rental income from the new property being financed.

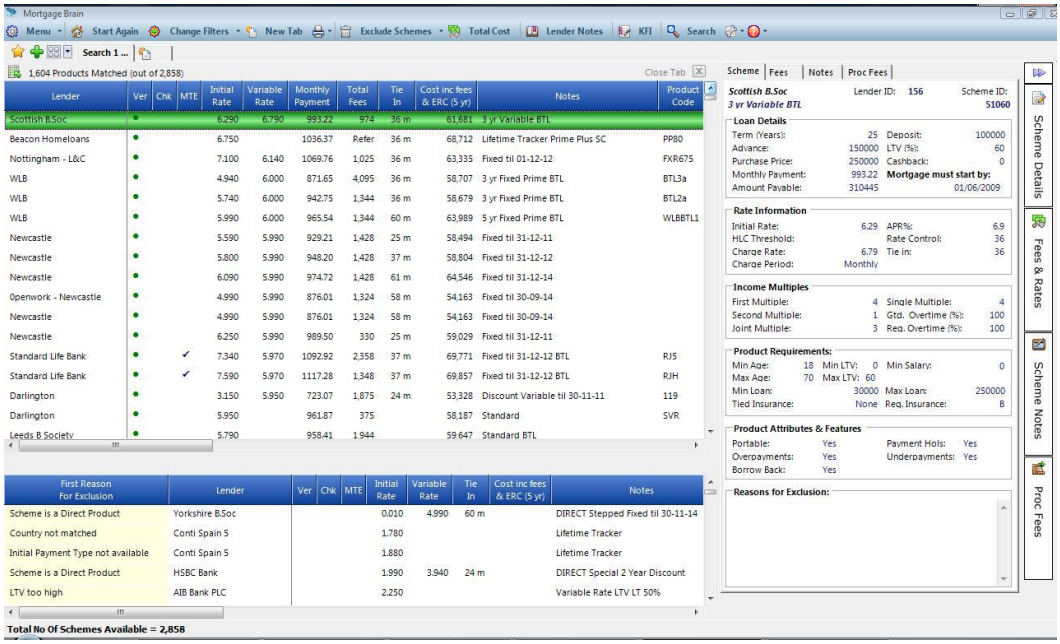
Scheme List (Results)

Scheme List

The **Scheme List** (results screen) is divided into two main sections.

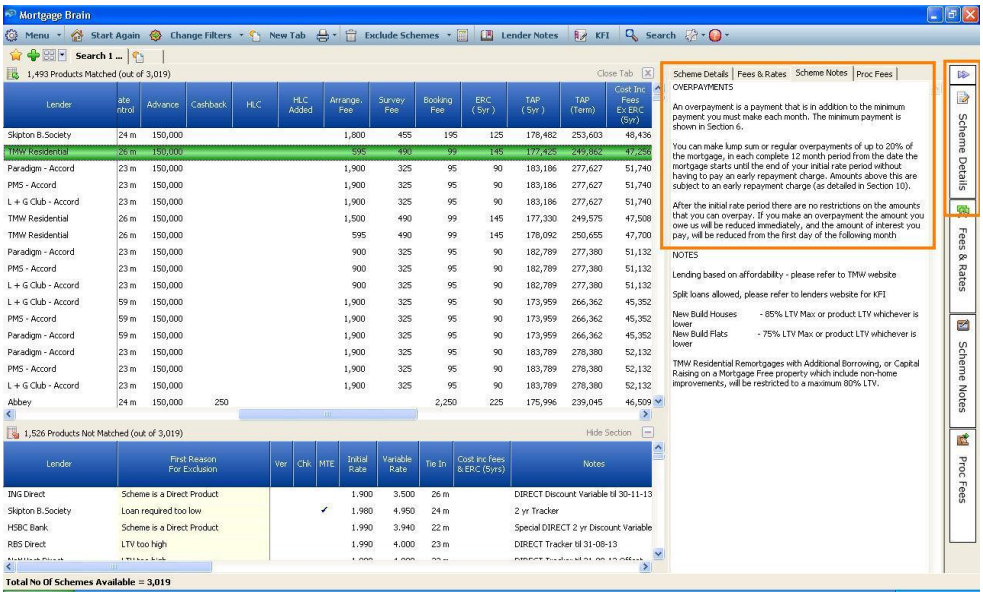
- The upper section of the screen clearly displays the schemes matched against the client's specified criteria.
- The lower section of the screen displays the non-matched, or rejected, schemes based on the client's specified criteria.
- On the right hand side of the screen there is the facility to 'pop out' further information on the scheme highlighted. This includes **Scheme Details, Fees and Rates, Scheme Notes** and the expected **Proc Fee** from each distribution channel.

Both of these areas are covered in more detail below.



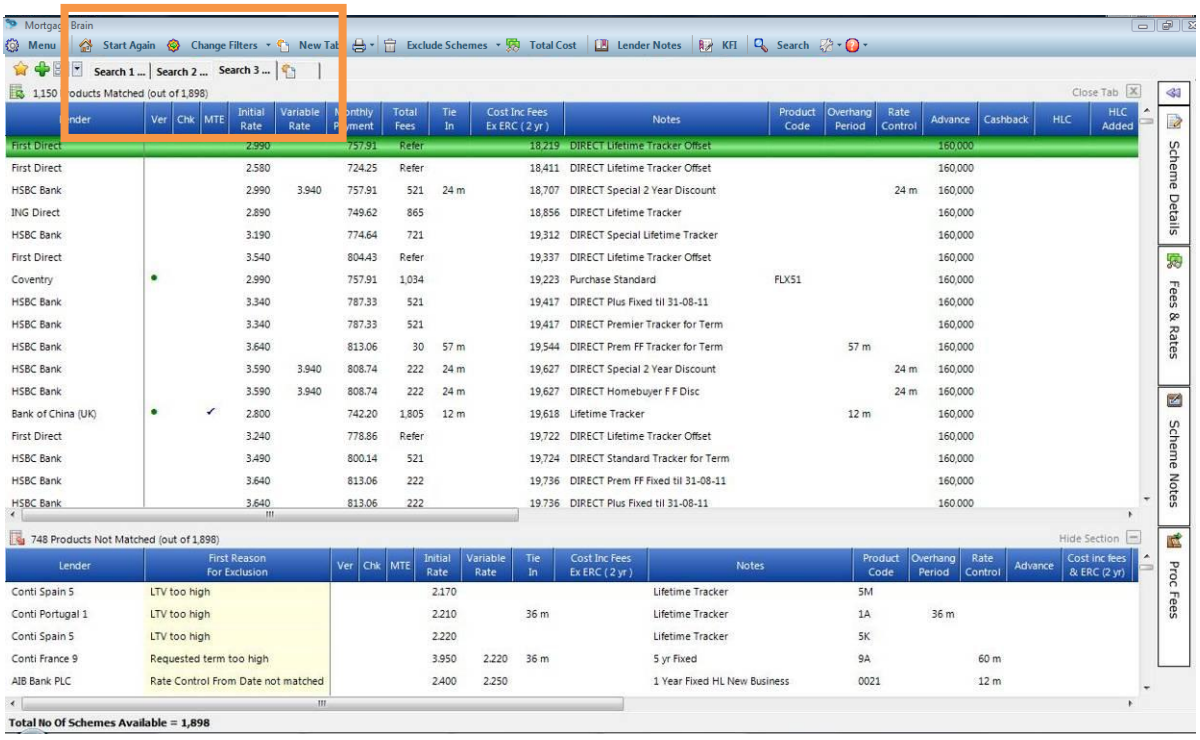
Overpayments text

With previous versions of **ALL NEW** MortgageBrain, the overpayments text for products was only included in the KFI. As this was at the end of the process, brokers informed us that this was too late in the sourcing of the products. Therefore, the overpayments text has now been added to the *scheme notes* section as shown. Making it available in the scheme notes means the broker can check the details before producing the KFI.


Mortgage Brain
Menu
Start Again
Change Filters
New Tab
Exclude Schemes
Lender Notes
KFI
Search
Search 1 ...
1,493 Products Matched (out of 3,019)
Lender
Advance
Cashback
HLC
HLC Added
Arrange. Fee
Survey Fee
Booking Fee
ERC (5yr)
TAP (5yr)
TAP (Term)
Cost Inc Fees Ex ERC (5yr)
Skipton B.Society
TMW Residential
Paradigm - Accord
PMS - Accord
L + G Club - Accord
TMW Residential
TMW Residential
Paradigm - Accord
PMS - Accord
L + G Club - Accord
L + G Club - Accord
PMS - Accord
Paradigm - Accord
Paradigm - Accord
PMS - Accord
L + G Club - Accord
Abbey
Scheme Details
Fees & Rates
Scheme Notes
Proc Fees
OVERPAYMENTS
An overpayment is a payment that is in addition to the minimum payment you must make each month. The minimum payment is shown in Section 6.
You can make lump sum or regular overpayments of up to 20% of the mortgage, in each complete 12 month period from the date the mortgage starts until the end of your initial rate period without having to pay an early repayment charge. Amounts above this are subject to an early repayment charge (as detailed in Section 10).
After the initial rate period there are no restrictions on the amounts that you can overpay. If you make an overpayment the amount you owe us will be reduced immediately, and the amount of interest you pay, will be reduced from the first day of the following month
NOTES
Lending based on affordability - please refer to TMW website
Split loans allowed, please refer to lenders website for KFI
New Build Houses - 85% LTV Max or product LTV whichever is lower
New Build Flats - 75% LTV Max or product LTV whichever is lower
TMW Residential Remortgages with Additional Borrowing, or Capital Raising on a Mortgage Free property which include non-home improvements, will be restricted to a maximum 80% LTV.
1,526 Products Not Matched (out of 3,019)
Hide Section
First Reason For Exclusion
Ver
Chk
MTE
Initial Rate
Variable Rate
Tie In
Cost inc Fees & ERC (5yrs)
Notes
ING Direct
Skipton B.Society
HSBC Bank
RBS Direct
Total No Of Schemes Available = 3,019

Multiple tabs/New tab sourcing

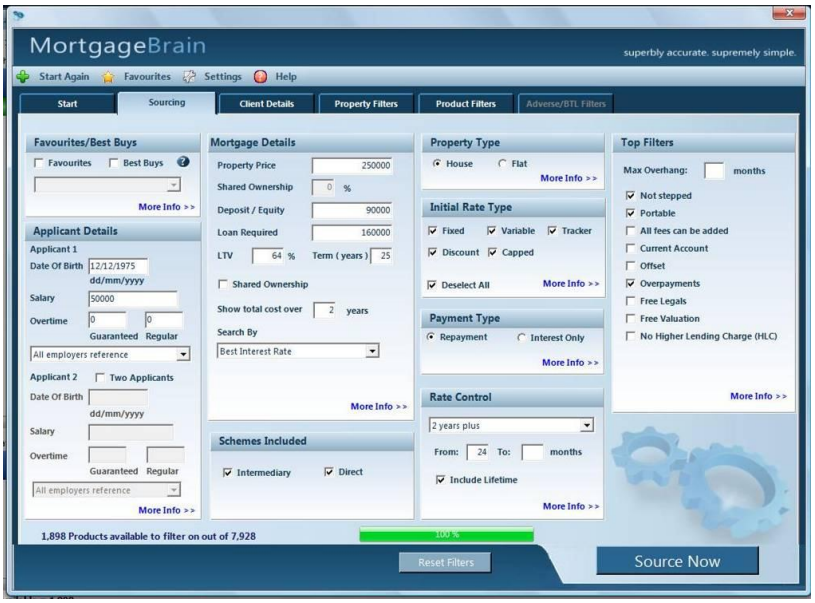
Mortgage Brain provides the ability to carry out multiple sourcing scenarios. The software includes the ability to create numerous tabs which can be used to display different products as selected by the application of the filters. For example, the client may want to look at different scenarios depending on the amount of deposit they may be able to provide. Therefore, multiple tabs could be displayed for 75% LTV, 80% LTV, 90% LTV, etc.



Applying Filters/Re-sourcing

To create additional tabs, the **New Tab** button can be used from the toolbar, or alternatively, it can be accessed by clicking on the blank tab, (similar functionality to Internet Explorer v7). Either function will display the sourcing screen where different criteria can be selected before displaying the results.

- The screen below shows four searches that have been carried out for the client, with another one about to be created.

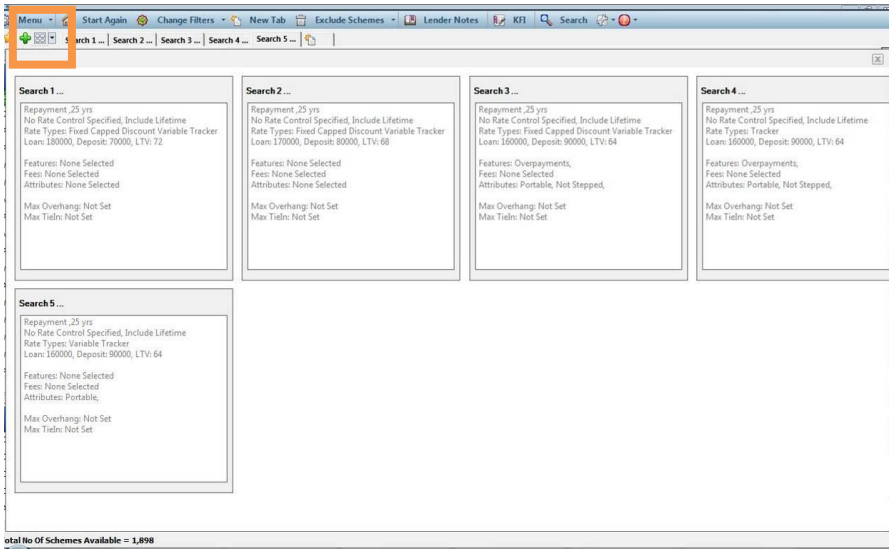


To amend existing tabs, simply ensure that the tab to be amended has been selected and then choose the **Change filters** option. This will display the **Sourcing** screen allowing filters to be amended as applicable. It will also provide access to the other filters screens. To apply the changes to the results tab, simply click on the **Source Now** button.

Multiple Searches - Criteria

Having carried out multiple searches, there is an easy way to find out what criteria is contained in each search.

- Hover the mouse over the different tabs and a 'tooltip' will be displayed detailing the criteria of each search or by selecting the tab list button (highlighted below), this will provide a summary of the search criteria used in each tab. The required tab can then be chosen by clicking on the relevant summary box.
- Search tabs can also be closed if no longer required, by using the standard 'windows' cross on the right hand side of the screen.

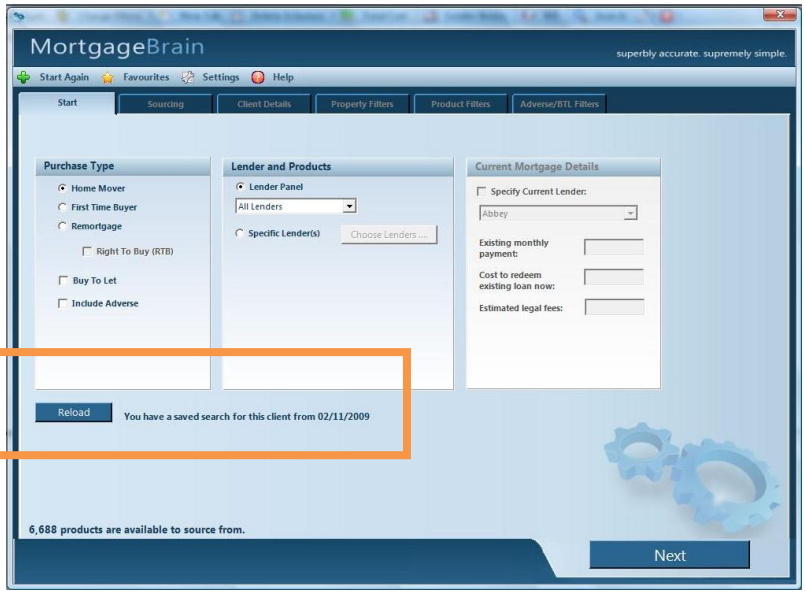


- Any search screens that are still available on production of a KFI will automatically be saved and stored into the client file if using an integrated back office system.

Multiple Searches - Reloading

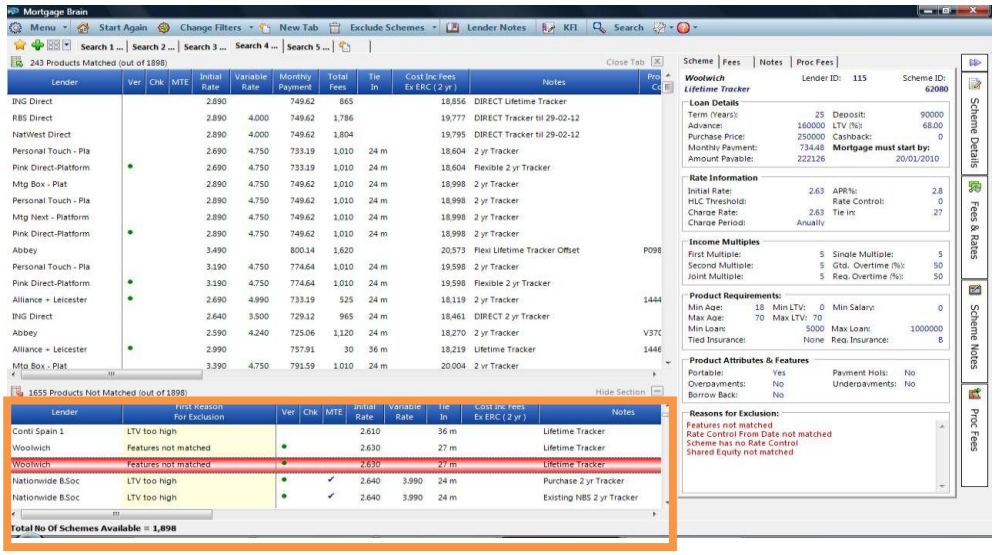
Having carried out a number of different searches for the client, when the software is closed, it will automatically save all of the client searches against the client file. If it is necessary to retrieve the previously saved searches, then these can be easily displayed from the **Start** screen.

- On launching into Mortgage Brain with the selected client already chosen, an option to 'reload' previous searches will be provided, as shown below.
- By selecting the option to reload, this will display all previously saved searches and will ensure that the most up to date product data is displayed.

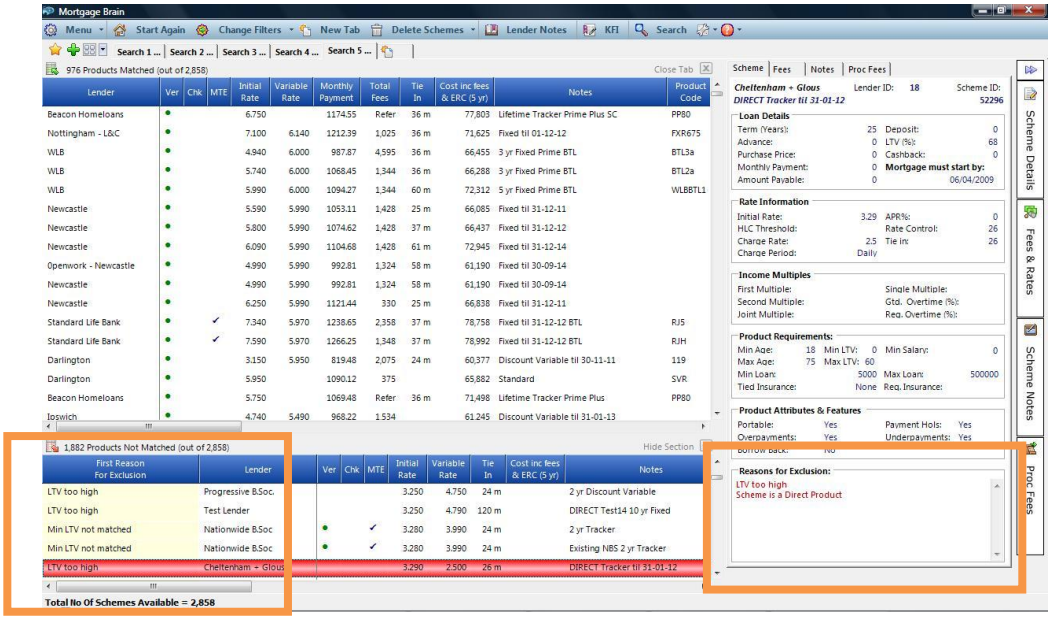


Excluded Schemes

Any schemes that don't fit the client's criteria are displayed in the bottom half of the results screen. These are clearly displayed with the first reason for the exclusion, listed in the lefthand column as shown below.



There may, however, be more than one reason that the scheme has been excluded from the matched products list. To display all of the reasons as to why the scheme may have been excluded, simply pop out the scheme details tab on the right hand side of the screen as shown on the next page.

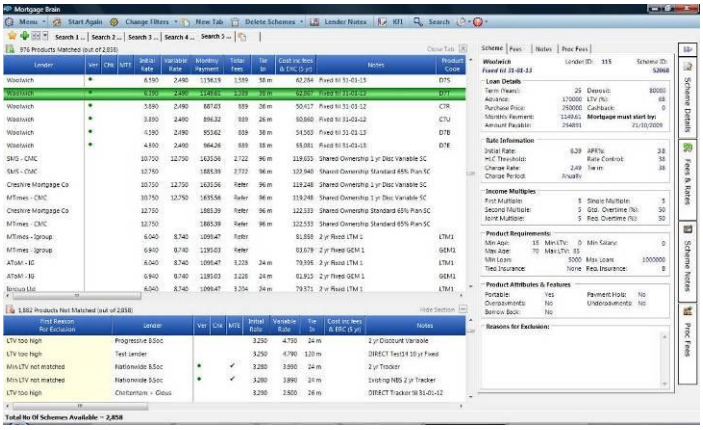


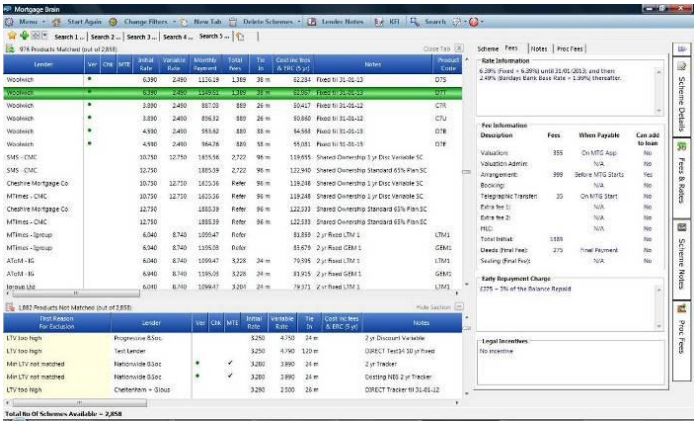
Being able to display the reason behind the excluded schemes also allows the ability to advise the client that by changing one or more of their criteria, where possible, they may be eligible for a scheme that initially they may have thought was unobtainable.

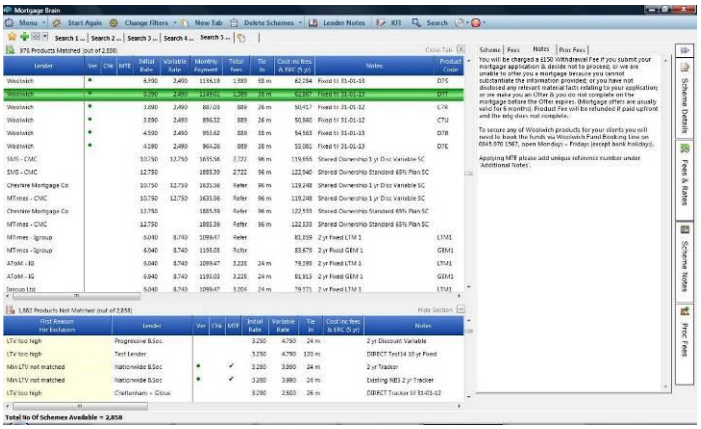
Scheme Details/Fees & Rates/Scheme Notes/Procuration Fees

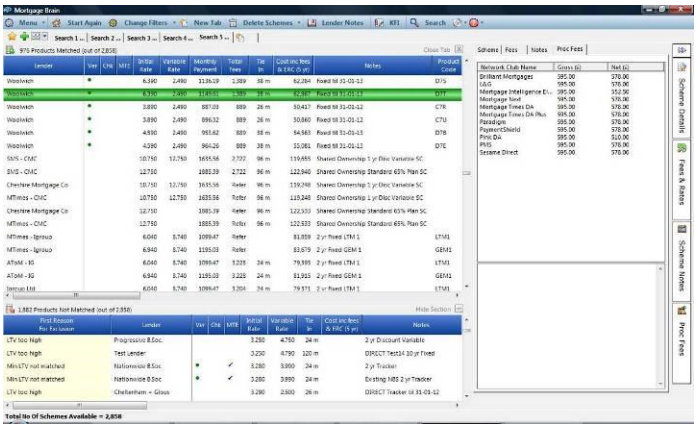
The results screen provides the ability to retrieve further information on the highlighted product by using the pop out window on the right of the screen.

- The data in this window includes scheme details, fees and rates and scheme notes.
- The fourth tab displays a list of generic proc fees available through specific distribution channels for the highlighted product. The fourth tab may not be seen if you are an appointed representative.





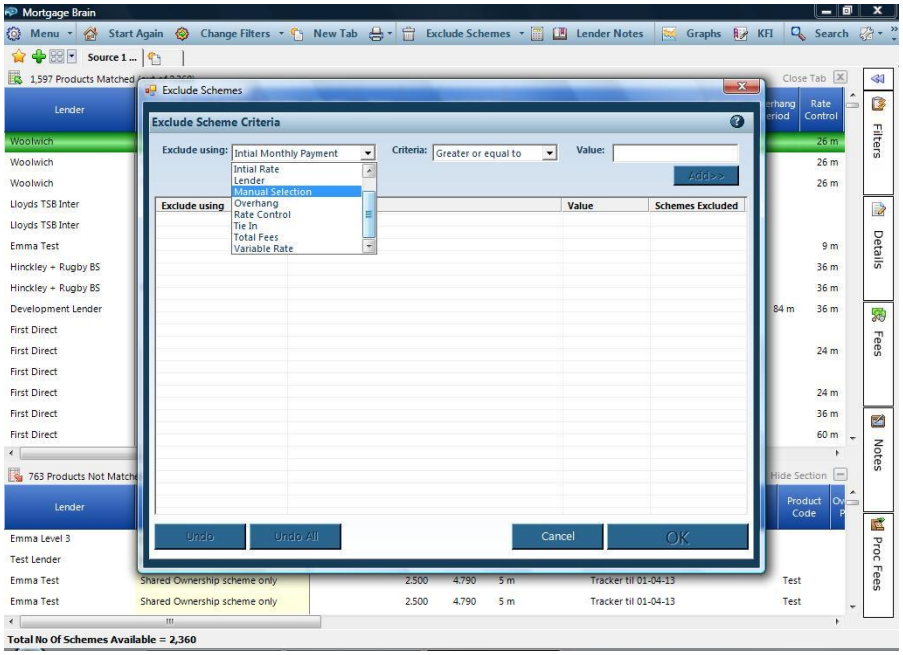




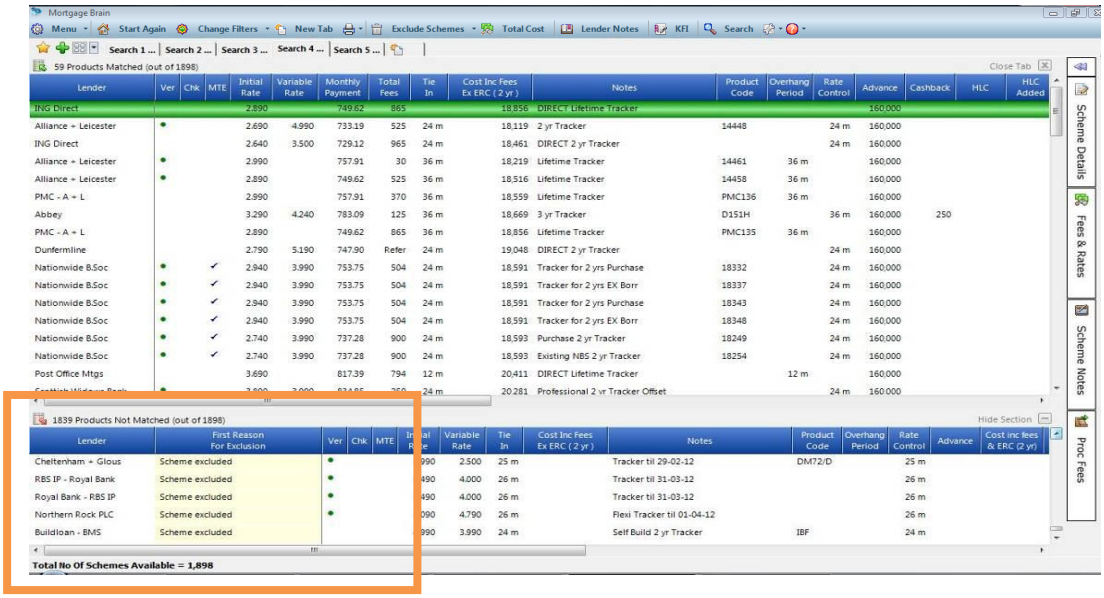
Excluding Schemes

The results within the scheme list can be further reduced by using the exclude schemes button to remove schemes that may still be outside of the client's required criteria. For example, schemes with fees over a certain amount; schemes with overhangs, etc.

- When accessing the dustbin icon, the **Delete** screen is displayed as below. Specific criteria can be selected by utilising the drop down boxes and entering the parameters, e.g. total fees greater or equal to £1500. When this deletion parameter is added, it will then display the number of schemes that fall outside of this criteria and will therefore be deleted, as shown below.

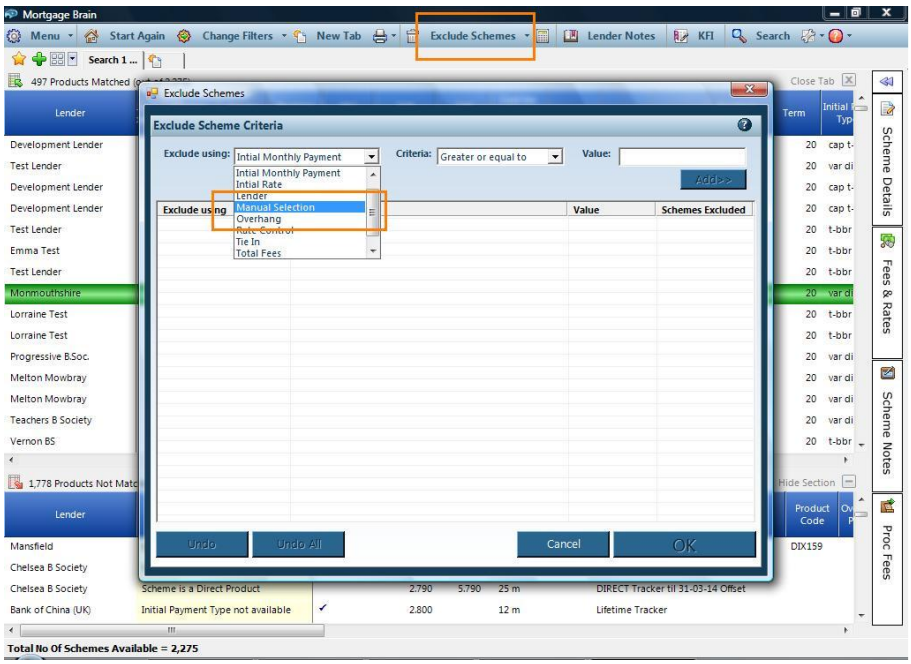


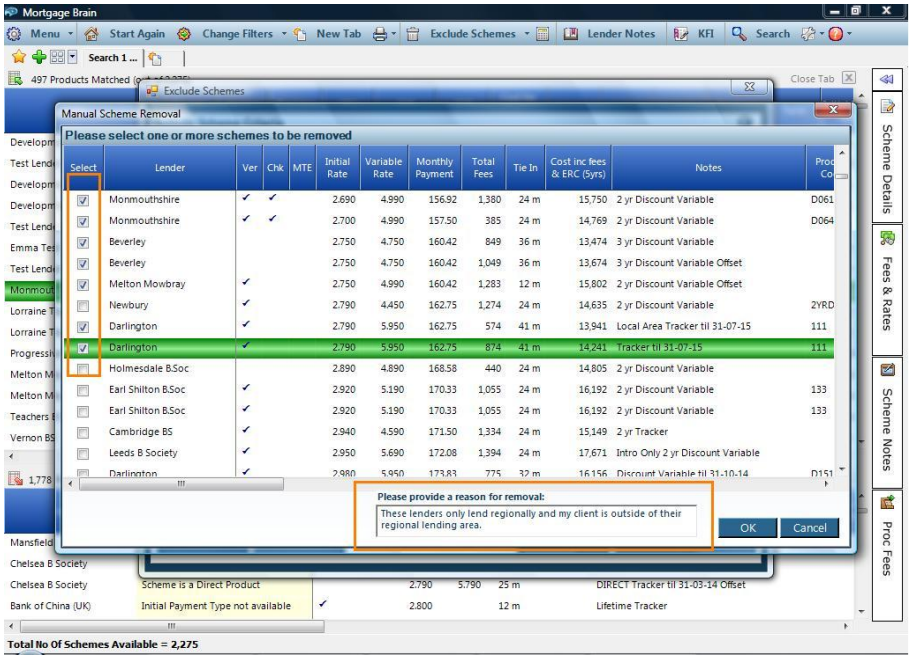
The schemes, however, are not deleted permanently. Instead they are moved into the bottom half of the screen and will be retained in the 'not matched' section of the screen as shown below.

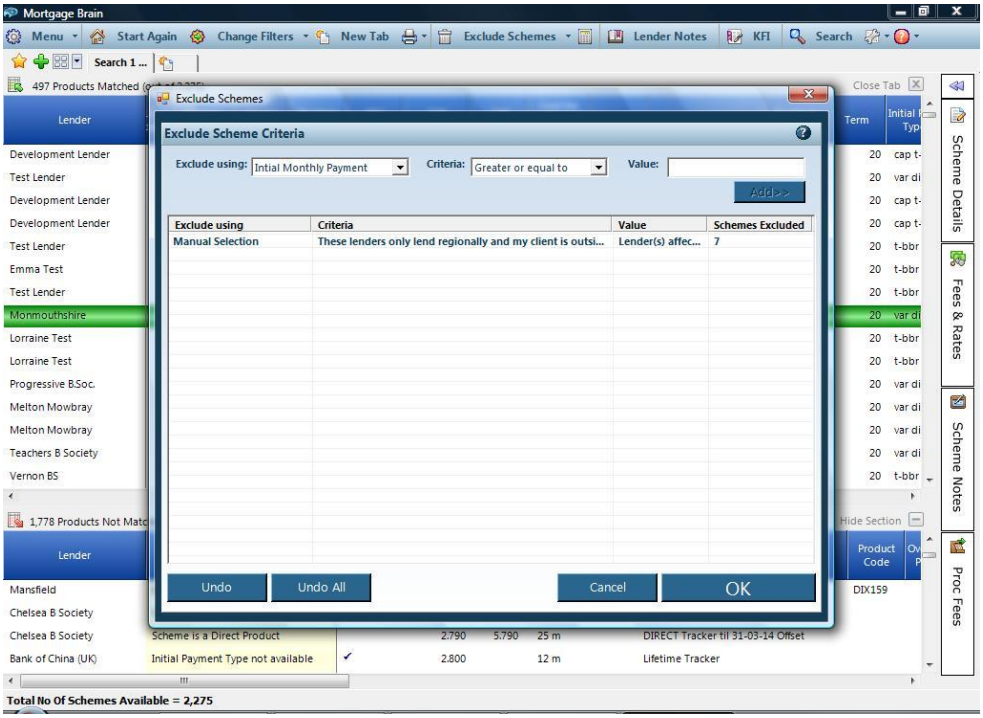


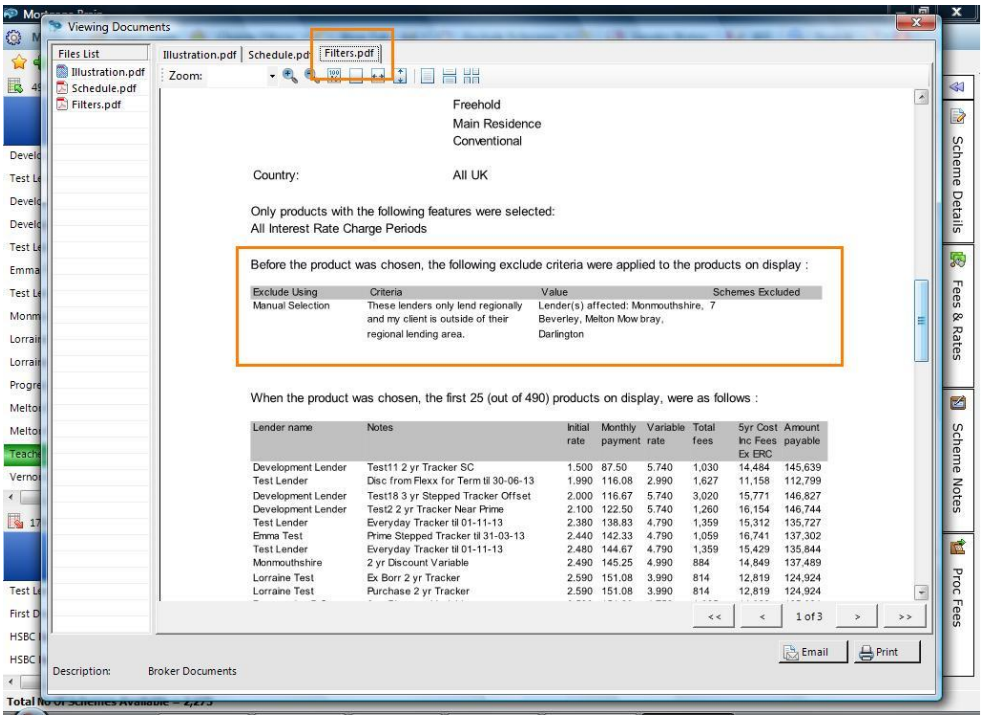
Deletion of individual schemes

ALL NEW MortgageBrain now includes the ability to delete individual schemes from the scheme list. Schemes can only be deleted if a reason is entered into the prompt box. The reason prompt will be at lender level to avoid unnecessary repetition. The number of schemes deleted per lender and the reasons text will be included in the Filters Letter. The screenshots below show the process of deleting individual schemes.



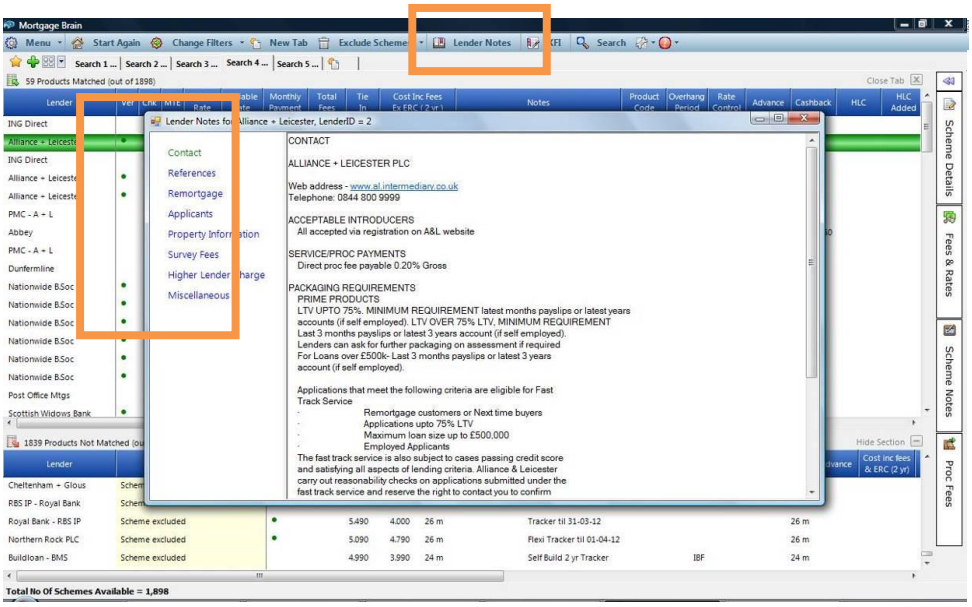



Mortgage Brain
Menu
Start Again
Change Filters
New Tab
Exclude Schemes
Lender Notes
KFI
Search
Exclude Schemes
Exclude Scheme Criteria
Exclude using:
Intial Monthly Payment
Criteria:
Greater or equal to
Value:
Add>>
Exclude using
Criteria
Value
Schemes Excluded
Manual Selection
These lenders only lend regionally and my client is outsi...
Lender(s) affec...
7
Undo
Undo All
Cancel
OK
Scheme Details
Fees & Rates
Scheme Notes
Proc Fees
Total No Of Schemes Available = 2,275


Viewing Documents
Files List
Illustration.pdf
Schedule.pdf
Filters.pdf
Zoom:
Freehold
Main Residence
Conventional
Country:
All UK
Only products with the following features were selected:
All Interest Rate Charge Periods
Before the product was chosen, the following exclude criteria were applied to the products on display :
Exclude Using
Criteria
Value
Schemes Excluded
Manual Selection
These lenders only lend regionally and my client is outside of their regional lending area.
Lender(s) affected: Monmouthshire, 7
Beverley, Melton Mow bray,
Darlington
When the product was chosen, the first 25 (out of 490) products on display, were as follows :
Lender name
Notes
Initial rate
Monthly payment
Variable rate
Total fees
5yr Cost Inc Fees Ex ERC
Amount payable
Development Lender Test11 2 yr Tracker SC 1.500 87.50 5.740 1,030 14,484 145,639
Test Lender Disc from Flexx for Term til 30-06-13 1.990 116.08 2.990 1,627 11,158 112,799
Development Lender Test18 3 yr Stepped Tracker Offset 2.000 116.67 5.740 3,020 15,771 146,827
Development Lender Test2 2 yr Tracker Near Prime 2.100 122.50 5.740 1,260 16,154 146,744
Test Lender Everyday Tracker til 01-11-13 2.380 138.83 4.790 1,359 15,312 135,727
Emma Test Prime Stepped Tracker til 31-03-13 2.440 142.33 4.790 1,059 16,741 137,302
Test Lender Everyday Tracker til 01-11-13 2.480 144.67 4.790 1,359 15,429 135,844
Monmouthshire 2 yr Discount Variable 2.490 145.25 4.990 884 14,849 137,489
Lorraine Test Ex Borr 2 yr Tracker 2.590 151.08 3.990 814 12,819 124,924
Lorraine Test Purchase 2 yr Tracker 2.590 151.08 3.990 814 12,819 124,924
<< < 1 of 3 > >>
Email
Print
Description:
Broker Documents
Scheme Details
Fees & Rates
Scheme Notes
Proc Fees

Lender Notes

The **Lender Notes** icon allows access to the highlighted lender's underwriting criteria.


Mortgage Brain
Menu
Start Again
Change Filters
New Tab
Exclude Scheme
Lender Notes
Search
59 Products Matched (out of 1898)
Lender Notes for Alliance + Leicester, LenderID = 2
Contact
References
Remortgage
Applicants
Property Information
Survey Fees
Higher Lender Charge
Miscellaneous
CONTACT
ALLIANCE + LEICESTER PLC
Web address - www.al.intermediary.co.uk
Telephone: 0844 800 9999
ACCEPTABLE INTRODUCERS
All accepted via registration on A&L website
SERVICE/PROC PAYMENTS
Direct proc fee payable 0.20% Gross
PACKAGING REQUIREMENTS
PRIME PRODUCTS
LTV UPTO 75%. MINIMUM REQUIREMENT latest months payslips or latest years accounts (if self employed). LTV OVER 75% LTV, MINIMUM REQUIREMENT Last 3 months payslips or latest 3 years account (if self employed).
Lenders can ask for further packaging on assessment if required
For Loans over £500k- Last 3 months payslips or latest 3 years account (if self employed).
Applications that meet the following criteria are eligible for Fast Track Service
Remortgage customers or Next time buyers
Applications upto 75% LTV
Maximum loan size up to £500,000
Employed Applicants
The fast track service is also subject to cases passing credit score and satisfying all aspects of lending criteria. Alliance & Leicester carry out reasonability checks on applications submitted under the fast track service and reserve the right to contact you to confirm
Scheme Details
Fees & Rates
Scheme Notes
Proc Fees
Total No Of Schemes Available = 1,898

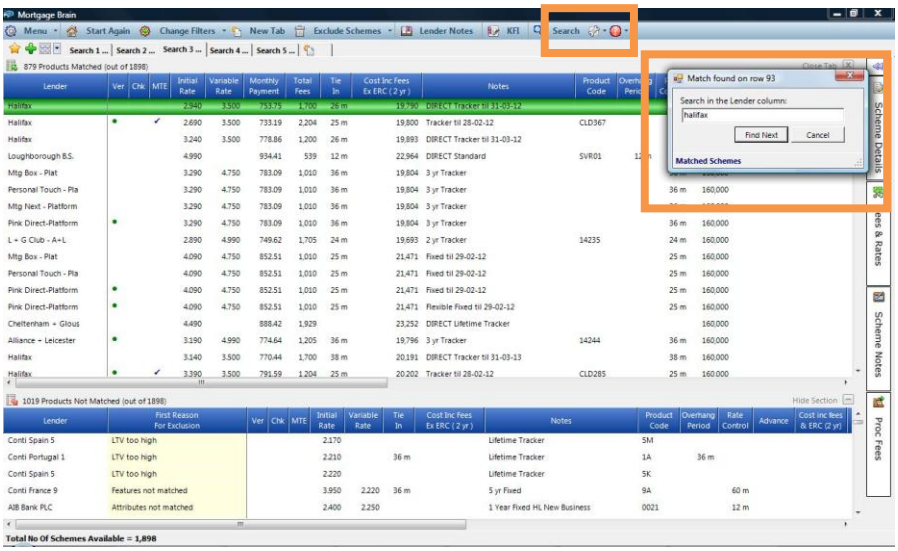
By selecting the menu items, access is provided to the lenders specific criteria on each of the topics indicated.

You can also access all lenders websites from here.

Search for Lender

The **Search** option is accessed from the top toolbar and is designed to enable an easier way of finding a specific lender. When clicked, this displays a dialogue box with a text box to enter key words that can be searched on. This window also contains the options for **Next**, similar to the find function available within Microsoft Word™.

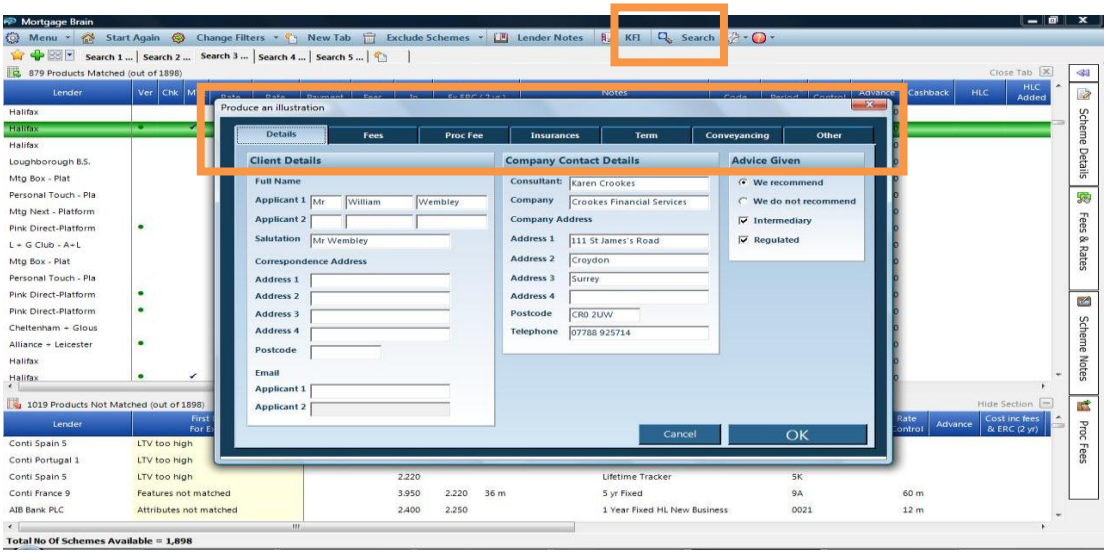
- When **Next** is clicked, the function will move the highlighted scheme to the next lender product on the scheme list where the lender name matches the text entered in the text box. The screen will also scroll to the relevant listing ensuring that the lender and product can be clearly seen. The search box also displays the number of the product.



- The search function is not case sensitive and allows for the use of wildcards. For example, if 'hal' is typed, this will find all schemes that match with Halifax, whether these are direct products, intermediary products or branded products, i.e., Halifax, Openwork – Halifax, PMS – Halifax.
- The search can be used in either the matched or non matched screens, depending on where the active highlight bar is placed.

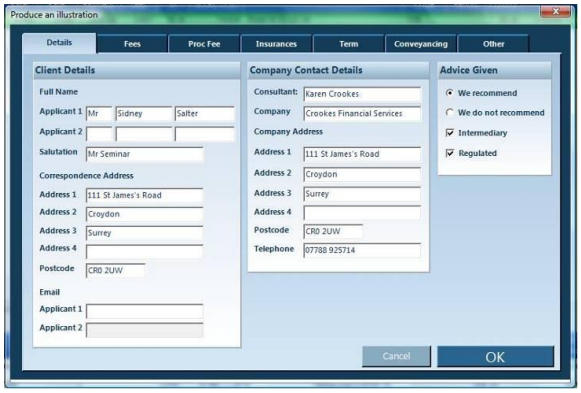
Key Facts Illustration (KFI)

A KFI can be produced from the matched products only. To produce a KFI, select the KFI button highlighted below. Seven tabs are displayed, some of which are already pre-populated with client data. The other tabs allow you to include third party insurances if required.

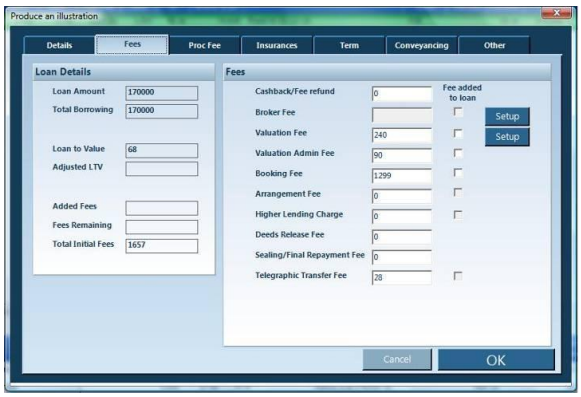


- The KFI function produces a number of tabs to enable the production of the KFI. If the user does not wish to complete all of the tabs, they can be ignored where necessary.

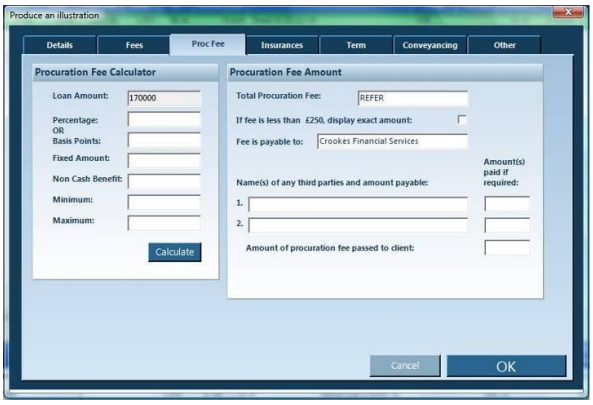
- The **Details** tab will automatically pre-populate with the client and broker details where this information may have already been collected.



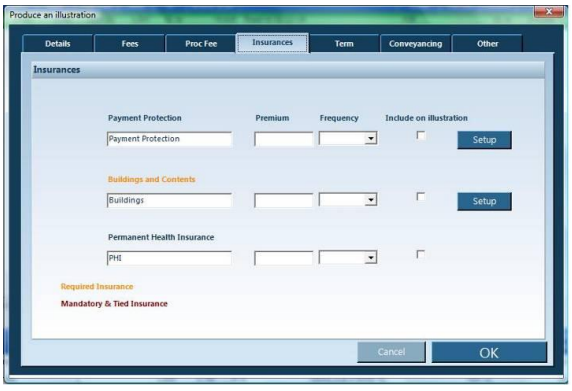
- The software will automatically include the relevant fees associated with the product selected.
- The broker has the ability to include a broker fee where applicable. If the fee charged is consistent across all clients, this information can be set up and saved permanently so that it is automatically included in the production of the KFI.



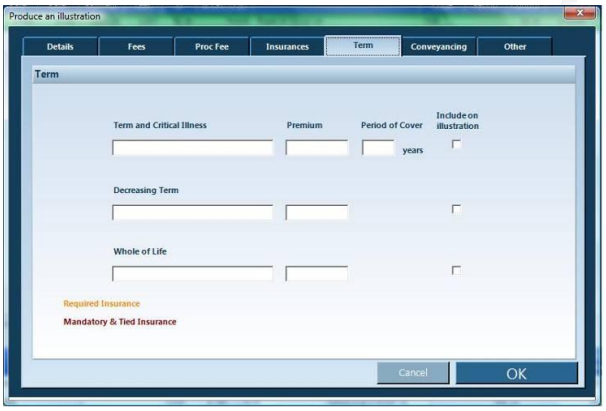
- The **Proc Fees** tab allows a proc fee to be calculated automatically, pre-populated or typed in manually.
- The proc fee can also be split out into relevant amounts if a third party is also to be paid.



- Some lenders may charge a client for not accepting their own insurance products. In these circumstances, the software will automatically include, and display in the KFI, the amount that will be charged to the client.
- If the user wishes to link off to a third party provider to offer other insurances, then this is available by selecting the relevant icon on the left hand side of the screen. Data will be pre-populated into the third party insurance company saving the user the necessity of having to rekey information.

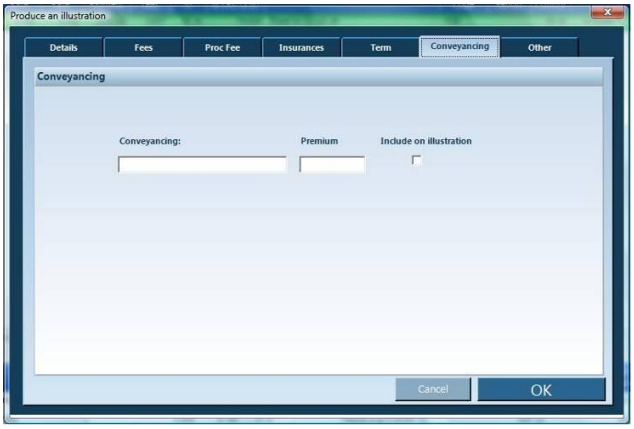


- The **Term** tab allows the ability to include a third party quotation by clicking on the relevant icon for either term & critical illness cover, decreasing term or whole of life.

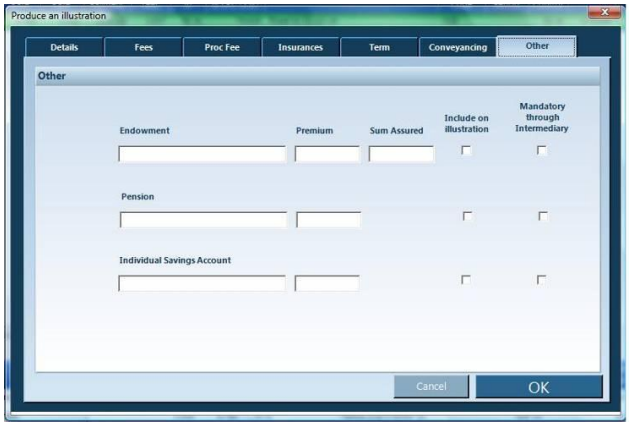


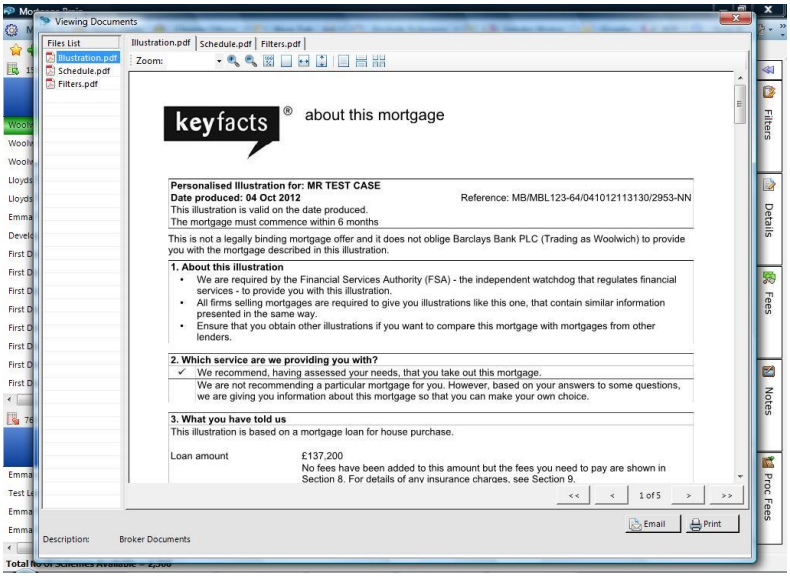
- The quotation can be pulled back into the relevant tab and subsequently included in the KFI.

- Similar to the insurance and term tabs, the conveyancing tab also allows the user to link off to a third party provider to produce a quotation for the client. All data is pre populated from Mortgage Brain to the third party, ensuring that no rekeying of client data is necessary.



- The **Other** tab allows any additional product to be sold and included on the production of the KFI.
- The options shown here allow the user to manually input the product name, premium amount and frequency of payment.

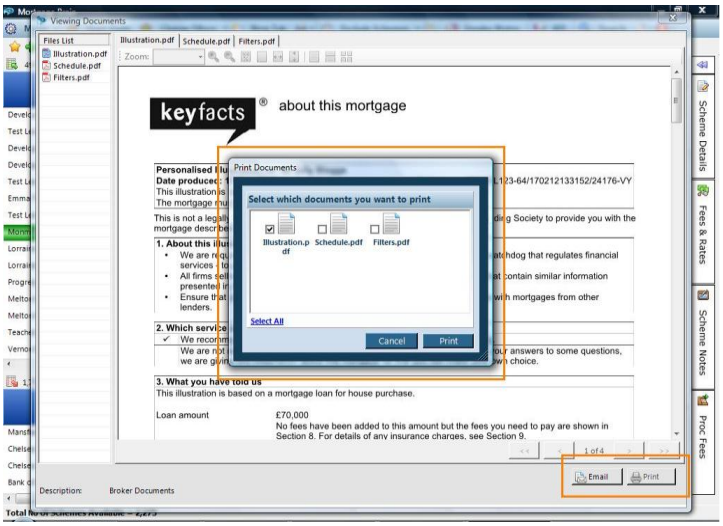



Viewing Documents
Files List
Illustration.pdf
Schedule.pdf
Filters.pdf
Zoom:
keyfacts
about this mortgage
Personalised Illustration for: MR TEST CASE
Date produced: 04 Oct 2012
Reference: MB/MBL123-64/041012113130/2953-NN
This illustration is valid on the date produced.
The mortgage must commence within 6 months
This is not a legally binding mortgage offer and it does not oblige Barclays Bank PLC (Trading as Woolwich) to provide you with the mortgage described in this illustration.
1. About this illustration
2. Which service are we providing you with?
3. What you have told us
This illustration is based on a mortgage loan for house purchase.
Loan amount
£137,200
No fees have been added to this amount but the fees you need to pay are shown in Section 8. For details of any insurance charges, see Section 9.
1 of 5
Email
Print
Description:
Broker Documents
Filters
Details
Fees
Notes
Proc Fees

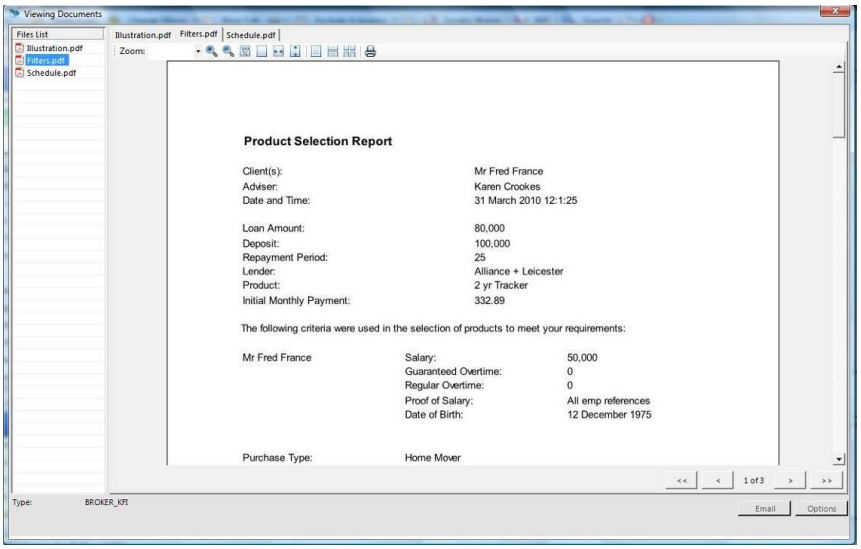
Once the KFI is displayed, there are three accompanying documents.

Print improvements

A print and email facility has been added to the KFI screen. This allows the documentation (or parts of) to be emailed directly from the KFI screen and allows the printing of the KFI and supporting documentation (or parts of) to be printed from the same screen.



- The first is the payment schedule which details the monthly payments applicable for the product shown and includes the initial and subsequent payments.
- The third document is an 'internal use only' filters letter. It is intended that this letter is kept on the client file and can be reviewed by the compliance officer. It is not perceived that the production of this letter constitutes part of the documentation provided to the client.
- The filters letter records all filters that have been applied from the basic client data – name, salary, date of birth, etc right through to the individual filters that have been applied to the search. In addition to this, it also includes the criteria for the deleted products, for example, monthly payments in excess of X or total fees above X.



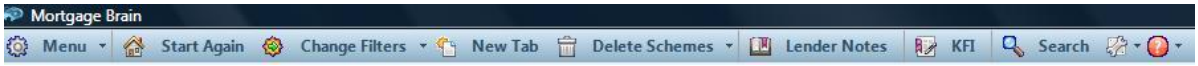
- Finally, the filters letter includes a list of the Top 25 schemes available in the scheme results. If the product chosen falls outside of the Top 25, this is also highlighted in the letter with a 'position number' applied to the chosen product.

Product enhancements

A number of product enhancements have also been made within v1.0.28. These have been made to address the main sources of calls to Research. The main items are as follows:

- Shared ownership changes
    - The shared ownership filter has been moved onto the Start screen. If this filter is not selected, then **ALL NEW** MortgageBrain will not include Shared Ownership products in the results
    - The system will filter on the min/max LTV using the overall property value as well as normal LTV filtering on the value of the share being purchased
    - There is an explanation of how Shared Ownership filtering works within the information button in the mortgage details section
    - Additional wording has been added to the KFI showing the overall value of the property being purchased as well as the value of the share
    - The property value as well as the value of the share is shown in the scheme report
- New build filter – this allows for different max LTVs for both houses and flats
- A minimum property value filter has been included
- Support has been added for fees that have to be added to the loan. There are no changes to the scheme list but the KFI checkboxes have been set to 'Add to loan' and greyed out
- Split loans – support for products where the max LTV is the repayment, provided that the interest only part doesn't exceed the max Interest Only LTV (e.g. Abbey). Currently the max LTV for a split loan is the interest only max LTV.

Toolbar Functionality



- **Menu**
  - File >
    - Print
    - Delete Schemes
    - New Tab
    - Delete Current Tab
    - Exit
  - Filters
  - Options
  - Tools >
    - Options
    - Turn Menu On
    - Hide Non Matching Schemes
    - Show Scheme Details
    - Show Large Icons
  - Icon Text >
    - Show All Text
    - Show Selective Text
    - No Text
    - Show Favourites in New Tab
  - Help

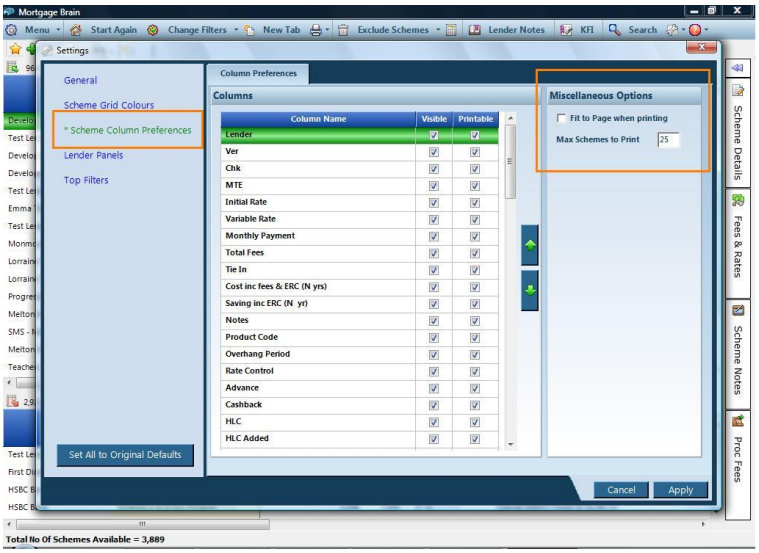
- **Start Again** provides the ability to start sourcing again with the same client
- **Change Filters** allows the option of changing filters for a previously sourced 'tab'
- **New Tab** creates a brand new tab to source a different scenario
- **Print**
- **Delete Schemes** allows the option of deleting schemes with certain criteria but only for the selected tab
- **Quick Calculator** provides the ability to quote mortgage payments for different scenarios both for residential and buy to let
- **Lender Notes** contains lender's underwriting criteria covering such things as applicant, property, fees
- **KFI** allows the production of a KFI together with a supporting payment schedule and filters letter
- **Search** enables the user to search for a specific lender in the results list without reordering into alphabetical order
- **Tools** allows the user to change the menu options, wording, size of text, etc
- **Help**

Settings Functionality

The software allows the ability to set a number of default settings throughout it. This customisation includes:

- Lender panel setup
- Column order and column display (within the scheme results window)
- Print options, allowing columns and selected number to be printer on one page
- Display and customisation of compliance documentation (IDD, RWL)
- Top Filters selection and display
- Favourites selection and display

To amend these parts of the software and save the changes permanently, select the Settings function from the Start screen as shown below.



Editing top filters

ALL NEW MortgageBrain has a list of 'top filters' contained within the *sourcing* tab. The facility to enable the end user to change the list to their own choice is now available. To amend the list of filters, use the setup option contained within the Tools menu situated in the scheme list.